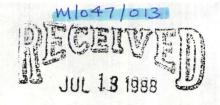
# National Westminster Bank USA

80 Pine Street New York, NY 10005-1702 USA CABLE ADDRESS: "INTIMATE"



DIVISION OF OIL, GAS & MINING

# THIS IS A DUPLICATE ORIGINAL. IF ORIGINAL IS FOUND, RETURN THIS DUPLICATE ORIGINAL

February 9, 1988

IRREVOCABLE STANDBY LETTER OF CREDIT 307046

#### BENEFICIARY:

State of Utah
Department of Natural Resources
Division of Oil, Gas & Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

### APPLICANT:

Ziegler Chemical & Mineral Corporation 100 Jericho Quad Jericho, NY 11753

AMOUNT: U.S.\$69,100.00 EXPIRES: MAY 2, 1988 IN NEW YORK - FOR PRESENTATION

#### Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit Number in your favor for the account of the Applicant for up to an aggregate amount of U.S.\$69,100.00 (SIXTY NINE THOUSAND ONE HUNDRED AND 00/100 UNITED STATES DOLLARS), available by your draft at sight drawn on us accompanied by the following:

Beneficiary's signed statement reading as follows:

"The operator has failed to carry out its land reclamation responsibilities pursuant to a determination under Section 40-8-14(6) of the Utah Mined Land Reclamation Act, Utah Code annotated 1953 as amended."

2. The Original of this Letter of Credit and Amendment(s), if any.

Draft must state: "DRAWN UNDER NATIONAL WESTMINSTER BANK USA LETTER OF CREDIT NUMBER DATED FEBRUARY 9, 1988".

We hereby agree with you that drafts drawn under and in compliance with the terms of this credit shall be duly honored upon due presentation to us.

Except as otherwise expressly stated, this credit is subject to the Uniform Customs and Practice for Documentary Credits (1983 Revision), the International Chamber of Commerce Publication No. 400.

Authorized Signature



## National Westminster Bank USA

80 Pine Street New York, NY 10005-1702 USA CABLE ADDRESS: "INTIMATE"

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April 28, 1988

AMENDMENT NUMBER ONE TO IRREVOCABLE STANDBY LETTER OF CREDIT

### BENEFICIARY:

State of Utah
Department of Natural Resources
Division of Oil, Gas & Mining
355 W. North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

#### APPLICANT:

Ziegler Chemical & Mineral Corporation 100 Jericho Quad Jericho, New York 11753

#### Gentlemen:

We hereby issue Amendment Number One to our Irrevocable Standby Letter of Credit 307046 in your favor for the account of Ziegler Chemical & Mineral Corporation, reading as follows:

1. The Expiration Date is extended to May 2, 1988.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Ex-Tamels T-185

Authorized Signature

